

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: NORTHWOOD
Local Government Number: 98G947

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NORTHWOOD URBAN RENEWAL	98001	3

TIF Debt Outstanding: 1,175,623

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	46,341	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	286,559
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	286,559

Rebate Expenditures:	13,453
Non-Rebate Expenditures:	290,479
Returned to County Treasurer:	0
Total Expenditures:	303,932

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	28,968	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 842,723

Urban Renewal Area Data Collection

Local Government Name: NORTHWOOD (98G947)
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL
 UR Area Number: 98001

UR Area Creation Date: 12/1985

UR Area Purpose: The purpose levy taxable property to create special funds to pay the principal/interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued to finance such Urban Renewal Project, Economic Development, & Public Improvements.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM	98053	98054	0
NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	98055	98056	9,508,623
NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM	98099	98100	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	66,823,687	13,276,748	1,180,017	0	-275,948	81,004,504	0	81,004,504
Taxable	0	37,243,173	11,949,085	1,062,016	0	-275,948	49,978,326	0	49,978,326
Homestead Credits									561

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 Property Tax Replacement Claims: 0
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Projects For NORTHWOOD URBAN RENEWAL

09 GO Bond

Description:	Streets, water, and sewer
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Drinking Water Bond

Description:	New Water Plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Northwood Foods

Description:	Northwood Foods Rebate
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Economic Development

Description:	Northwood Economic Development & Commerical Revitalization
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For NORTHWOOD URBAN RENEWAL

09 GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	485,000
Interest:	48,730
Total:	533,730
Annual Appropriation?:	No
Date Incurred:	10/29/2009
FY of Last Payment:	2020

Drinking Water Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	538,000
Interest:	28,893
Total:	566,893
Annual Appropriation?:	No
Date Incurred:	06/13/2000
FY of Last Payment:	2020

Northwood Foods Rebate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	10/27/2006
FY of Last Payment:	2016

Northwood Economic Development

Debt/Obligation Type:	Internal Loans
Principal:	75,000
Interest:	0
Total:	75,000
Annual Appropriation?:	No
Date Incurred:	06/30/2016
FY of Last Payment:	2016

Non-Rebates For NORTHWOOD URBAN RENEWAL

TIF Expenditure Amount:	105,795
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Tied To Debt:	09 GO Bond
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Tied To Project:	09 GO Bond
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TIF Expenditure Amount:	109,684
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Tied To Debt:	Drinking Water Bond
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Tied To Project:	Drinking Water Bond
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TIF Expenditure Amount:	75,000
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Tied To Debt:	Northwood Economic Development
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Tied To Project:	Economic Development
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Rebates For NORTHWOOD URBAN RENEWAL

Northwood Foods

TIF Expenditure Amount:	13,453
Rebate Paid To:	13453
Tied To Debt:	Northwood Foods Rebate
Tied To Project:	Northwood Foods
Projected Final FY of Rebate:	2016

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TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)
TIF Taxing District Name:	NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/NWD ORIG TIF INCREM
TIF Taxing District Inc. Number:	98054
TIF Taxing District Base Year:	1984
FY TIF Revenue First Received:	1986
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1985

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	740,601	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	NORTHWOOD (98G947)
Urban Renewal Area:	NORTHWOOD URBAN RENEWAL (98001)
TIF Taxing District Name:	NORTHWOOD CITY/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM
TIF Taxing District Inc. Number:	98056
TIF Taxing District Base Year:	0
FY TIF Revenue First Received:	1989
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	66,823,687	13,276,748	1,180,017	0	-275,948	81,004,504	0	81,004,504
Taxable	0	37,243,173	11,949,085	1,062,016	0	-275,948	49,978,326	0	49,978,326
Homestead Credits									561

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	31,226,786	49,978,326	9,508,623	40,469,703	1,224,601

FY 2016 TIF Revenue Received: 286,559

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TIF Taxing District Data Collection

Local Government Name: NORTHWOOD (98G947)
 Urban Renewal Area: NORTHWOOD URBAN RENEWAL (98001)
 TIF Taxing District Name: NORTHWOOD CITY AG/NORTHWOOD-KENSETT SCH/ORIG CITY WIDE INCREM
 TIF Taxing District Inc. Number: 98100
 TIF Taxing District Base Year: 1987
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	16,235	0	0	0	0

FY 2016 TIF Revenue Received: 0